

Kwan Buys 85% Stake in Gigstart

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Mumbai: Celebrity management firm Kwan Entertainment & Marketing Solutions has acquired 85% stake in Delhi-based entertainment startup Gigstart for an undisclosed amount.

It plans to operate Gigstart as a marketplace-cum-discovery platform for the creative community.

"We are investing in Gigstart as I believe technology is disrupting every sector and sooner or later, it will disrupt our industry too," Anirban Blah, founder of Kwan told ET. Gigstart founder, BITS Pilani alumnus Atit Jain, and other existing investors will hold the remaining 15% stake in the company.

Separately, Kwan launched a mobile application aimed at facilitating swift and transparent connections between entertainers and event and party planners.

Gigstart, launched in late 2013, received a seed funding of \$200,000 in 2014 from Snapdeal founders Rohit Bansal and Kunal Bahl, Rajesh Sawhney of GSF, Mauritius-based Indian Dream Capital, Narendra Singh Rawat of FG Wilson, TA Venture Holding Limited, Rosalind Abbas and Anand Chandrasekaran.

CITYGOLD CREDIT CAPITAL LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2016

(Rs in Lacs)

Particulars	Quarter ended			Year ended
	30.06.2016	31.03.2016	30.06.2015	31.03.2016
Total Income from operations (Net)	3.96	18.35	0.01	22.84
Net Profit/(Loss) from ordinary activities after tax	0.15	1.16	-0.22	2.01
Net Profit/(Loss) for the period after tax (after extraordinary activities)	0.15	1.16	-0.22	2.01
Equity Share Capital	320.05	320.05	320.05	320.05
Reserves (excluding Revaluation Reserve as shown in Balance Sheet of previous year)	0.00	0.31	0.00	-17.03
Earning Per Share (before extraordinary items of Rs 10/- each)				
a) Basic :	0.00	0.00	0.00	0.06
b) Diluted :	0.00	0.00	0.00	0.06
Earning Per Share (after extraordinary items of Rs 10/- each)				
a) Basic :	0.00	0.00	0.00	0.06
b) Diluted :	0.00	0.00	0.00	0.06

The above is an extract of the detailed format of financial results for the quarter ended 30th June, 2016 filed with the Stock Exchanges under Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30th June, 2016 are available on the Stock Exchange Website, www.mse1.in and Company's Website, www.citygoldcreditcapitallimited.com.

For CITYGOLD CREDIT CAPITAL LIMITED

Place : Ludhiana
Date : 10.08.2016

Sd/-
(Sahil Puri)
Managing Director

Total income

Net Profit / (L

Net Profit / (L

Equity Share

Reserves (ex

Earnings Per

Basic :

Diluted:

Additional info

Income from

Profit before

Profit after ta

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Place : Ne

Dated : 10-